



THRESHOLD HOUSING LINK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
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The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty as defined in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees further confirm that the activities of Threshold Housing Link are carried out in line with its objectives and aims and such other charitable purposes according to the law of England and Wales as the Trustees think fit from time to time in order to deliver a public benefit as described within this report.

OBJECTIVES AND AIMS

Threshold Housing Link (established 1972) is a charity based in Swindon, Wiltshire, that actively tackles the multiple issues connected to homelessness by providing street-based Outreach Services and Supported Accommodation projects for single homeless rough sleepers and sofa surfers.

SUPPORTED RESETTLEMENT ACCOMMODATION PROJECTS

Our supported accommodation service users, who are predominantly rough sleepers and sofa surfers at the time of accessing our assistance, often have complex issues requiring assistance which are related to substance misuse, unmet mental health needs, social exclusion, a loss of self-esteem due to being homeless, a decline in physical and emotional wellbeing and difficulty sustaining positive relationships due to the entirety of their experiences. Our supported accommodation has a pro-active personal development and resettlement programme to enable move-on from hostel accommodation into more independent living.

Threshold provides encouragement and training to help homeless people move from the streets to a home, supporting them to regain independence and develop their ability to take advantage of or (re)join education, employment or training opportunities. All residents undergo a comprehensive needs assessment prior to taking up their accommodation and a support plan is co-constructed with them by our staff, which is reviewed regularly throughout the resident's stay. Our needs assessments are evidence based and person-centred, focusing on the resident's desired outcomes, particularly outcomes which allow them to live well and increasingly become less reliant on support services towards total independent and sustainable living. During this reporting period thirty-seven individuals were accommodated in Threshold's resettlement accommodation projects.

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The most recent acquisition of an additional property just prior to this reporting period provided the charity with the opportunity to offer a safe space, a house of respite for homeless sex-workers in Swindon, who had historically experienced multiple levels of profound disadvantage, higher degrees of vulnerability, risk exposure, and poorer outcomes in all respects than the general homeless population. The new property was acquired for Threshold's homeless Sex Worker Accommodation Project (SWAP) during month twelve of the previous reporting period and basic renovation took place from month one of this reporting period, with occupants entering the property less than six months after acquisition.

The SWAP provided accommodation to ten women who sex work, with overflow demand for accommodation being provided to an additional four women within our other resettlement accommodation projects. Women who sex work represented 38% of our tenants during the period of reporting, while overall the percentage of women residents accommodated within our resettlement projects represented 49%.

STREET OUTREACH SERVICE

Threshold has provided Swindon's rough sleeper Outreach Service for decades, proactively patrolling the town's streets, car parks, parks, commercial precincts and outlying industrial estates in order to locate and assist rough sleepers and provide professional support to help them access the services available that can help the homeless acquire safe shelter. During the year concerned in this report, Threshold was again commissioned to provide an Assertive Rough Sleeper Outreach Service to Swindon Borough Council. Threshold's outreach provision exceeded, always, those terms of contract stipulated by Swindon Borough Council in order that a first-class service would be provided at all times, with the additional expenses for doing so absorbed by the Charity. Throughout the reporting period, Threshold's Outreach Team was able to respond swiftly to emergency reports of rough sleepers, often acting within minutes of a report, or a couple hours at most, to find and assist homeless individuals in acute need.

Our Outreach staff were confronted persistently during the reporting period by an extraordinarily enormous increase in the prevalence of discarded IV drug use paraphernalia littering streets, tents, parks and in particular the town centre car parks where rough sleepers were encamping and where housed individual would gather to purchase and inject illicit drugs in public spaces. Hazardous litter was documented by the Outreach Team and concerns raised with various representatives of the Local Authority. A proliferation of county lines dealers targeting Swindon combined with a less than optimal drug and alcohol / substance misuse diversion service, difficulty in accessing any dual-diagnosis treatment pathway, together with the intrinsic vulnerabilities of many long-term rough sleepers created a perfect storm, seeing a return to incidents of dire outcomes. Incidents of premature death, death by misadventure or as a consequence of long-term drug and or alcohol abuse, continued to plague the homeless and 'recently housed' community. Access to appropriate and timely drug and alcohol treatment and diversion services remained, in our opinion, grossly inadequate, with still unacceptably long waiting periods to access Opiate Substitution Therapy, let alone other services, and Threshold remained committed to lobbying for a change of provider of substance misuse treatment and diversion services in Swindon.

Thanks to the generosity of Friends of Threshold, including Tesco (Ocotol Way, Swindon), Waitrose and Partners Swindon, Alan Butler and all the participants of RunVEMBER, and many local retail stores and private individuals who channelled donations of goods and money to Threshold, our team were consequently able to distribute food and essential supplies to people in need.

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OUR PURPOSE AND OBJECTIVES

The charity's purposes are set out in the objects contained in the charity's Constitution. The aim of the charity is to reduce the impact of homelessness on people through the provision of Outreach Services, Supported Accommodation Projects, and telephone and face-to-face support and advice to single homeless people through our day centre. Our aims fully reflect the purposes that the charity was set up to further and we take care to ensure our work delivers positive outcomes in line with our Vision and Mission.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work throughout the reporting period. The Trustees review the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees met to hold Management Board Meetings seven times during the year and met for an additional two Senior Management Team meetings in order to receive management reports, discuss proposals and plans for development and service improvement in the undertaking of their Governance responsibilities of being Trustees of this Charitable Incorporated Organisation.

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THE FOCUS OF OUR WORK

Throughout the year Threshold continued to focus on the provision, operation and management of services to assist those who are homeless. All our schemes and services can be accessed by self-referrals or via direct referral from other agencies and the Local Authority.

Emergency assistance is available through our:

- Street Homeless Outreach Service: Supporting, assessing risks and needs of those sleeping on the streets. Our Outreach Service provided the primary point of contact for, and assistance to, the homeless of Swindon, particularly those sleeping rough.
- Four fully operational move-on resettlement hostel projects for men & women; supporting 5 residents at each property with an additional out-of-hours, on-call, support service during the reporting period.

The strategies we use to meet our objectives include:

- Providing a range of services that meet the identified needs of single homeless people and provide a focused service provision specifically for rough sleepers.
- Empower our service users to take control and have a very active voice in matters concerning their welfare.
- Empowering professionalism in our staff by providing continuous professional development to ensure best practice is adopted and delivered by well informed and well-motivated staff.
- Building organisational resilience to meet the challenges of an increasingly demanding and evolving local environment.
- Working in partnership with other dependable and ethical agencies to secure and ensure that the widest range of support and advice is available to meet the needs of our client group and by robustly advocating for clients when required; and by
- Creating opportunities for people to encounter positive activities that increase self-esteem, confidence, positive social and leisure time interactions and for our resettlement project residents to experience a 'home environment' whilst exploring and learning the skills necessary to secure and maintain independent accommodation and feel confident to sustain a positive lifestyle of their choosing.

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SIGNIFICANT ACTIVITIES

Rough Sleeping

During the reporting period Swindon continued to see a considerable number of people sleeping rough, although provision of rapid emergency accommodation lessened the duration most would sleep rough before acquiring accommodation following a HRA assessment by the Local Authority. Increased central government funding continued to flow to Local Authorities following 'Everyone In' from the Rough Sleeper Initiative and then the Next Steps Accommodation Programmes (NSAP). Swindon was a significant recipient of Central Government Funding which provided for extensive temporary accommodation of the homeless in local hotels – predominately The GW Hotel on Station Road for rough sleepers - and various other hotels and B&B's for families and other homeless individuals, albeit it at considerable cost to the public purse and with seemingly no learned consideration of alternative local and more sustainable initiatives that might otherwise have been utilised as better alternatives to hotel and B&B lodging.

Threshold undertook the November 2022, Swindon rough sleeper's street count ('rough sleeper snapshot') in partnership with Swindon Borough Council, which identified ten people as sleeping rough on that night, a marginal increase on the previous year. The annual national rough sleeper snapshot provides only an indication of who was seen on that given night by a team of inspectors and only occasionally takes into consideration those not seen but known to be rough sleeping. This method of estimation and its inherent weaknesses must be kept in mind as the snapshot figure is not truly representative of the number of rough sleepers, or even a good indication as an average. The indirect costs associated with the consequences of rough sleeping (e.g. physical health and mental health problems, drug/alcohol misuse, crime and so forth) can be significant. Sleeping rough is dangerous and damaging to both individuals and communities alike. The longer someone sleeps rough, the worse their problems will likely become and the costlier it is to resolve those problems once the individual accesses support services available to them.

That ten rough sleepers were sighted during the Autumn Snapshot of 2022 should be seen in the light of that number of rough sleepers seen, as well as those unseen, during the snapshot are rough sleeping following, and in spite of, the extensive efforts made, and extensive public funds spent in Swindon and across the UK towards reducing rough sleeping from the outset of the 'Everyone In' directive and then the Next Steps Accommodation Programmes (NSAP) which provided yet more funding to Local Authorities. Alongside those unprecedented levels of funds deployed to Local Authorities from Central Government, many of the third sector agencies supporting the homeless deployed enormous resources during and post pandemic, therefore efforts and funds deployed throughout this reporting period, and yet still preventing rough sleeping remains an aspiration in Swindon and across the UK, it is not yet a realistic proposition, and won't be until greater collaboration between Local Government and the third sector takes place and manifests in genuinely positive outcomes for all, foremost for those facing or experiencing homelessness.

Threshold's Rough Sleeper Outreach Team remained the primary street outreach service for the homeless throughout the reporting period, as has been the case in Swindon for decades. Outreach services were delivered both in the early hours of the morning and frequently during late evenings, across the week. A proactive service, providing checks across vast areas of the town, drawing on decades of insight into sites frequented by persons sleeping rough as well as utilising an unprecedented information network informing our team of persons experiencing homelessness who were 'off radar' and detached from engagement with housing and other services.

Threshold's outreach service also provided continuous support to those service users 'recently housed' within emergency, supported, or private accommodation but whose support needs exceeded the level of service or expertise they could otherwise draw upon in their new accommodation placements.

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In this year of reporting, Rough Sleeper Outreach was funded from Threshold's own free reserves, together with a proportional expenses payment contributed by Swindon Borough Council (restricted specifically to this project under terms of a supply agreement to provide an Assertive Rough Sleeper Outreach Service to SBC), as well as through donations received and specific fundraising efforts. Threshold's Outreach Service typically makes first and primary contact with the town's rough sleeper and homeless community. Those who are rough sleeping, sofa surfing or threatened with homelessness are offered support to access essential aid and interact with the Local Authority towards securing emergency accommodation while being supported to access other forms of ongoing and sustainable housing.

Over the past year two hundred and sixty-seven individuals were directly assisted to access emergency accommodation and a further one hundred and twenty-nine individuals were assisted while homeless (including 'hidden homeless') to access essential support services by our Street Outreach Service Team. Our Outreach Team provided emergency bedding, clothing, food and other essential supplies, including enhanced sanitary measures, providing hand sanitiser, masks and so forth, to immediately improve the welfare of rough sleepers while emergency accommodation was advocated for, and then afterwards also where there was an ongoing need identified.

Just prior to the end of this reporting period, Swindon Borough Council requested an extension to the Assertive Rough Sleeper Outreach Service, which was otherwise due to end 9th of Feb 2022, which then, with our acceptance of their request, extended our service supply to Swindon Borough Council beyond the period of focus in this annual report. Swindon Borough Council did, however, make clear their intention to operate a reduced, part time, in-house rough sleeper outreach service just as soon as they could organise recruitment and so forth. A further request by Swindon Borough Council for an additional extension of collaborative services beyond that initially agreed to was declined by Threshold owing to our own operational priorities, which had already been delayed in roll out due to unexpectedly having to assist the Local Authority.

Social Enterprise and Day Centre Hub

During month seven of this reporting period the Organisation acquired the lease and therefore use of a substantial town centre retail unit, with space over two floors. The unit was acquired for use to develop our social enterprise initiatives and to serve our ambition to develop a significantly larger day centre within the town centre. The space also served to store essential supplies for both our Outreach and Resettlement projects. Favourable lease terms were secured allowing the organisation substantial flexibility to develop projects from a low-cost base. During this reporting period, development of the space – 'Threshold WORKS' - was hampered by the resignation of a key staff member allocated to initiate the project, but even so renovation of the space and decanting of stock from alternative storage places occurred in preparation for full utilisation during the next reporting period.

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Resettlement Housing Hostels, Move-On Projects

As at 31st of March 2022, Threshold owned the freehold of four properties which serve as move-on resettlement hostel projects, offering up to twenty bed spaces. Residents can stay for circa two years in the majority of our resettlement properties, a little longer in exceptional circumstances, whilst they recover from the multiple traumatic effects of being homeless. Residents, who would benefit from doing so, have the opportunity to learn essential life skills, emotional coping strategies, and access professional keywork support to enable them to attain, maintain and sustain independent accommodation in the community, learning to be self-sufficient, good tenants and great neighbours. It is intended that residents benefiting from respite within the SWAP will spend periods of around six to nine months receiving intensive support before moving into medium-level supported accommodation in order to swap a life of high risk, often dangerous activity, for a safe space where a path of emotional recovery leading to a sustainable future can unfold.

During this reporting period, the SWAP accommodated ten women who sex work, while a further four women who sex worked were accommodated at other resettlement properties. With much satisfaction, the SWAP facilitated the avoidance or removal of the need to sleep rough for women who were sex working and in need of a safe space and dependable professional support. Several women entering the scheme went on to enter rehab, move away from the area into sustainable accommodation, enter Housing First accommodation or continue to engage with our team and various agencies towards their emotional recovery. Of notable impact was the significant reduction in sex working by the majority of women residents provided supported accommodation through the SWAP or overflow placement allocations. As housing stability was achieved, residents increasingly availed themselves of support services provided by Threshold and worked towards reducing or eliminating drug dependence and its associated requirement for sex working or criminal activity to fund high levels of illicit drug use. What remained a barrier for many women within the SWAP was the continued difficulty in accessing rapid and responsive drug and alcohol support services, with long waits for access to treatment remaining a cause of continued and elevated high risk-taking behaviour. Additionally, changes in Probation practices which had the perverse effect of disadvantaging women while claiming to aspire to do the opposite, also proved a significant impediment to progress for many women residents who were required to work with Probation Services but found themselves without access to a person-centred approach to rehabilitation planning or access to options available to others, not designated (stigmatised) as 'sex workers'.

For male offenders, a higher level of flexibility in rehabilitation pathways existed through Probation Services and as a consequence less adverse impact was caused to them in their journey to rehabilitate through adherence to imposed conditions. Despite Threshold's wish and plans to work more closely in support of genuine rehabilitation of offenders through the creation of dedicated accommodation projects and joined up working between agencies, the current culture within the local Probation Service proved a significant barrier and deterrent to our ambitions and sadly resulted in the organisation limiting, instead of increasing, its provision of accommodation to offenders and scrapping altogether plans for an initial seven bedroom 'through the gate' accommodation project with adjacent five bedroom move on property, resulting in the organisation repurposing the designated accommodation spaces for homeless individuals with low level mental health support needs.

The organisation remains committed to initiating resettlement accommodation projects that address complex issues and cater to cohorts that experience an inability to access or sustain accommodation or break negative cycles leading to repeated incidents of homelessness in less intensively supported environments.

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MONITORING AND EVALUATION

All our divisions of services collate quantitative data and request qualitative feedback from service users, suppliers and partner agencies. This is used to review the charity's activities, inform plans for developments and innovative solutions for issues that are identified as requiring attention and support. The utilisation of the IN-Form management information system (MIS) has continued to provide Threshold staff with a comprehensive method of tracking and evaluating service user progress through their journey from rough sleeping to resettlement accommodation and then into independent living. In general, the IN-Form MIS has better enabled Threshold to monitor, report and analyse data to inform our service development and benchmark our performance. All new appointees to the organisation engage in online IN-Form training modules to ensure competency in using the MIS. Importantly, IN-Form provides Threshold with a robustly secure data MIS and ability to confidently fulfil our obligations for safe data storage under the directives of associated legislation.

ACCESS TO OUR SERVICES

Equal access to our services is an important issue for us. We monitor the access to our services by gender, disability and sexual orientation. We are aware that Black, Asian and Minority Ethnic (BAME) communities are disproportionately represented in some deprived areas of our town. We are also acutely aware that the LGBTQ+ community is overrepresented within the homeless population in the UK. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all individuals from all backgrounds and communities that access and use our services.

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FINANCIAL REVIEW

Financial position

The financial position of the charity at the year-end is set out on page 21. The charity had total funds of £1,198,314 at 31 March 2022 of which £1,182,703 represented unrestricted funds and £15,611 represented restricted funds.

Threshold's principal activity continues to be the provision of a range of services that alleviate the suffering of homeless people. Over the past year our primary sources of income from our direct service provision activity were derived from rent and service charges for our Resettlement Projects and payments by the Local Authority for our Outreach Service. Incoming resources generated from these and other charitable activities amounted to £384,273 which was available for operating the accommodation and other related services for single homeless people. Resources expended to operate those services amounted to £376,012, producing a surplus of £8,261.

Principal Funding Sources

Our main funder during 2021/22 was Swindon Borough Council, predominantly through the payment of Housing Benefit. Aside from the income generated by the fees charged for the supported accommodation (£247,502), we also received a grant to support the work of the Street Outreach Service (£62,153). Grants were also received from Nationwide provided £5,000 for a collaborative health and wellness project with Swindon Town Community Foundation; Columbia Threadneedle Foundation provided £2,500 towards a research project amplifying service user voice. Additional fundraising activities generated a total of £30,464 in donations and gifts made by many corporate supporters, 'Business Against Homelessness' members, and by the many generous members of the public whose support for the annual Swindon SleepOut, 'A Chance to Change' fund and seasonal appeals made by the charity allows Threshold to better serve the homeless.

As of the 31 March 2022 we employed 9 contracted employees (4 full-time & 5 part-time) which represented an increase in staff (from 3 full-time & 2 part-time as of 31 March 2021), reflecting the further changes in business needs. Across the period reflected in the statement, staffing costs represent the greatest overall expenditure at £188,550. Administration and organisational support costs amounted to £37,785 which includes, rates, council tax and water, light and heat, insurance, premises costs, depreciation, rent, telephone, fax and internet, printing, postage and stationery, computer and website costs, legal costs, independent examiners fees, plus mortgage interest and bank charges. Governance costs amounted to £9,854.

Investment policy and objectives

Each year most of the charity's income is spent, so aside from retaining a prudent amount of reserves in accordance with the charity's policy, there are few funds available for long-term investment. However, notwithstanding this, we place some income and/or grants that are received in advance, into high interest savings accounts before draw down in an effort to attract additional revenue. Donations can also accrue Gift Aid. The Board of Trustees do not speculate in commercial money markets.

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Reserves policy

Cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available assets and income reserves are adequate, and that the charity is in a position to meet all of its commitments. The charity's reserves policy states that Threshold will accrue funds "sufficient to cover three month's running costs in order to ensure an orderly closure of the project should this become necessary, taking into account future needs, forecasts of future income and expenditure, and the level of liabilities - both current and future". Once this reserve level is ascertained, a review of general reserves is undertaken and potential investment in property to provide additional accommodation schemes is considered. A designated reserve fund of £10,000 remains established to cover future replacement costs of all IT hardware and associated software.

A major repairs and renewals designated fund of £20,000 is kept to fund all major renewals, refurbishments and repairs to the charity's residential properties. This fund covers major purchases within the hostels and offices so that they can operate and be managed in good repair and order, to uphold health and safety and support wellness and efficiency of staff. This fund, in general, provides cover for the replacement of boilers, roofs, windows, bathrooms, kitchens, carpets, large household goods and other necessary office equipment etc.

At the year-end free reserves amount to £nil (2021 £nil). Free reserves represent unrestricted reserves less designated reserves and those tied up in fixed assets. The charity is working towards achieving the desired level of free reserves set out above.

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FUTURE PLANS

- We will robustly maintain a focus, albeit reduced in capacity in line with funding restrictions, on delivering an excellent standard of Rough Sleeper Outreach Service, which demonstrates high impact and positive outcomes for our service users. Our goal in the coming year is to continue to build further our staff capacity and seek additional funding streams to sustain and grow our service resilience and fill gaps that will be caused by the Local Authority lessening their commitment to proactive outreach on a full-time basis so that we can continue to effectively and positively transform the lives of people who use and rely upon Threshold's Outreach Service.
- We will continue to maintain a pro-development focus and seek to expand our resettlement property portfolio. There remains an absence of suitable accommodation stock in Swindon for medium to high risk (and high needs) individuals, many of whom can be identified as dual diagnosis clients. We will continue to work with local agencies towards identifying gaps in need for specific purposed accommodation projects and then integrate new project development within our growth strategy which seeks to substantially expand our property portfolio. We will at the same time seek to balance our project growth with a proportionate increase in complex projects alongside additional low to medium needs projects while we continue to expand our staff base and internal expertise.
- Where it is possible, we will seek to strengthen our partnership and joint working capabilities through developing initiatives that will not only lever in additional funding but also provide holistic and joined-up approaches to support single homeless people.
- We have determined to continue recruiting additional professionally qualified staff with highly specialist skills to fulfil key roles within the organisation. We seek to maintain a work-place environment where individuals are happy to come to work, feel valued and will desire to remain with the organisation for a long time in order that they can make an enormous contribution to improving the lives of our service users.
- Our Board of Trustees remained at five members during the reporting period however we can, and have aspiration to, recruit up to a total of ten Trustees. We will continue seeking to strengthen the Board of Trustees by recruiting further members, as outlined below in the 'Structure, Governance and Management' section of this report (Recruitment and Appointment of New Trustees). Underrepresented groups on the Board, currently include people from ethnic minorities, those with disabilities, persons identifying as being from the LGBTQ+ community, and women. Therefore, we aim to be more proactive to encourage people from these groups to consider joining our membership and becoming a Trustee.

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- Our strategy in terms of increasing sources of funding will be to resume holding events, which had otherwise been inhibited by social distancing and lockdowns during the pandemic period of the previous financial year. We will continue to apply for all relevant grant funding for our projects and to enable the organisation to sustain or develop key posts and key major project development. We will further develop and widen our 'friends and supporters' network to assist in supporting our aims to raise awareness of homelessness and the work Threshold do to relieve homelessness in Swindon.
- We will seek to further develop our SWAP and other high needs resettlement accommodation projects as well as develop an accommodation project specifically to meet the needs of the LGBTQ+ community, a community disproportionately represented among the homeless.
- We will continue to develop our use of IN-Form (management and information system / database for service user and service delivery monitoring) and strengthen our outcomes and intelligence data to robustly evidence the social impact that we provide.
- We will further develop the extent and focus of our support services to provide clearly structured pathways to independence that seek to break cycles of complex behaviours and precipitating factors that underpin long-term homelessness for many individuals accessing homeless support services in Swindon.
- We will further develop our utilisation of social media and digital marketing to build upon the enormous loyal following we have as Swindon's longest established and most trusted homeless charity, raising further awareness of the diverse and critically important work being undertaken by Threshold as well as to highlight our current and future development projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and a deed of trust.

The organisation was formed in June 1972 and was known as The Swindon Cyrenians (AGAPE) when first registered as a charity. The charity is now branded as Threshold Housing Link, a Charitable Incorporated Organisation (CIO) 1017599. The Organisation is governed by its Constitution. The Trustees have no beneficial interest in the CIO.

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Recruitment and appointment of new trustees

For the purposes of charity law and under the organisation's Constitution, members of the Board are known as Trustees. Under the requirements of the Constitution, the Trustees are elected to serve for a period of three years, after which they must be re-elected at a Management Board Meeting.

Recruitment is undertaken continually through recommendations, advertised vacancies on our website, through presentations to business and community groups, and through Voluntary Action Forums. There is a documented induction process, which usually takes three months to complete and includes observing management meetings, visiting our projects and schemes, meeting other Trustees, meeting staff and service users, as well as completing a full application form, providing references and undergoing a Disclosure and Barring Service (DBS) check. The Board of Trustees seek to maximise the skill base of the Board and training is available in areas pertaining to the specific knowledge required for the nature of the charity's business and operations and knowledge specific to fulfilling the role of a Trustee. This assists people's understanding and capability to review services, monitor and evaluate data relating to the outputs and outcomes of the schemes and services. A broad skills mix is required of the Board; an annual skills review undertaken by the Board monitors and highlights any learning that has taken place and identifies areas of potential skill loss, due to retirement or resignation, which thereby creates a need for growth and expansion among the Board with due regard to specific skills sets.

Additionally, in this reporting period there was a strong focus by the Board on directing the creation of the legal, administrative and staffing structures for best supporting the organisation's expansion objectives.

Richard Clowes served as Chair of Trustees for the entire duration, and beyond, of the period referenced in this report. The number of members on the Board of Trustees at the end of this reporting period stood at five. The maximum number of board members, as outlined in the Constitution, is determined as up to ten people during this reporting period.

Decision making

The overall responsibility for the charity rests with the Board of Trustees, who are appointed as Trustees of the Charitable Incorporated Organisation. The Trustees who served or were appointed during the year and up to the end date of this reporting period are listed in the 'REFERENCE AND ADMINISTRATION DETAILS' section of this report. Trustees provide leadership and oversight of the organisation's charitable objectives. The Board of Trustees have overview of senior management pay and terms and conditions and remuneration is set by the Trustees after considering the remuneration of equivalent staff at similar charitable organisations. Authority from the Trustees for the day to day running of the charity is delegated to the Chief Development Officer.

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External Relationships

The charity was part funded by Swindon Borough Council to deliver Rough Sleeper and Homeless Outreach Services within Swindon during the reporting period.

The charity also maintains close collaborative and strategic links with other homelessness and health and social care organisations both within Swindon and nationally.

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Risk management

The charity is aware of non-financial risks presented by events and their outcomes that may have a significant effect on:

- Operational Performance
- Achievement of aims and objectives
- Meeting expectations of stakeholders

All operational and building risk assessments are reviewed annually, with routine inspection being undertaken at frequent intervals. Specific staff members have been identified as having Health and Safety responsibilities. All monitoring requirements are adhered to, with reports being submitted to funders as per specific arrangements. A Business Continuity Plan is in place which covers eventualities such as fire, flooding, loss of use of buildings and situations affecting staff and residents, including potential future pandemics.

The charity's computers were replaced during the reporting period and a cloud-based data storage platform was utilised as a more suitable and efficient long-term solution to the former server previously onsite at Threshold headquarters. The upgrades undertaken during the reporting period have substantially mitigated the various risk factors that had previously existed in years past with fixed desktop computers and onsite servers. Additionally, the portability of IT equipment has increased efficiency and allowed ease of multisite and flexible working while also mitigating substantially the risk of loss of performance which would otherwise occur if access to our HQ was restricted or denied.

Most of Threshold's income is derived from property rents, service charges, donations, and grants. Most costs relate directly to service provision. Our fixed assets relate to freehold ownership of our Resettlement Project's accommodation facilities. Our balance sheet reflects the value of these property assets but these funds are not available for general charitable expenditure. It is further recognised that these fixed assets generate periodic maintenance and repair costs for the charity.

The level and extent of additional (non-core) or enhanced services provided by Threshold mainly corresponds to the level of grant funding and fundraised income received. As such the charity will not be able to operate in its current form without attracting significant additional income streams to fund Outreach and associated services provided through our central office / day centre. Any significant loss of core income would require major organisational restructuring in line with the reduction in income. Accordingly, the organisation is set upon developing further stable income growth through the provision of accommodation in the coming year.

Insurance provides cover against the inability to provide services due to damage to buildings, etc. The risks to service charge income associated with each room at each property is covered by a cautious estimate of occupancy levels and bad debts which may be accrued in each year's budget. Considerable effort was maintained throughout the year to reduce voids and maximise revenue. The void rate achieved across this reporting period was 2.3%.

Preparation of cashflow forecasts and budgets allow the Board and Senior Management to closely identify variances arising during monthly reporting cycles and therefore monitor key business risks and swiftly apply risk mitigation strategies.

THRESHOLD HOUSING LINK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Threshold was awarded a Local Authority supply contract to deliver an Assertive Rough Sleeper Outreach Service from 9th February 2020 for a period of twelve months with potential to extend a further twelve months. The award amount provided for this contracted service represented a significant increase on contributions made previously over the past decade. The Local Authority retain the right to terminate the contract on non-performance of specified terms, which are reviewed by both Threshold and the Local Authority on a regular basis. There was an inherent risk of cessation to the contract and potential clawback of funding if the Local Authority was dissatisfied with performance. That risk was mitigated by the consistent delivery of high-quality outreach, staffed beyond the requirements of the contract in order to satisfy Threshold standards. The Local Authority, consequently, requested to further extend the contract, on multiple occasions, which saw the contract unexpectedly continue for the entire duration, and beyond, of this reporting period.

Fundraising is incredibly important to Threshold as it typically provides crucial funds to support the organisation's vital services. The organisation's fundraising strategy during the reporting period focused upon a return to event hosting and sustained direct appeals to corporate and individual donors. Our annual BIG SleepOut event returned to a face-to-face gathering of kindred spirits, which had been prevented during the period of pandemic imposed restrictions, which resulted in an increase of patronage upon the previous year. However, fundraising targets fell short of expectations, and this can largely be assumed to be correlated with adverse trends in the economy and significant stressors to personal budgets due to remarkable cost of living increases. Risk to the organisation's traditional fundraising streams is increasing and recognised as an area of risk most likely to increase in the year ahead.

Another significant area of ongoing risk pertains to staff retention and recruitment. Key to delivering the level of high-quality services we pride ourselves upon are the additional staff appointments that the organisation can make and the retention of existing high performing staff. Attracting additional suitably experienced, professionally qualified, and wholly well motivated staff continues to be challenging for the organisation. The sector continues to see limited movement among professionals between organisations, with large supported housing providers and national homelessness relief organisations able to drive salaries rapidly up they are experiencing a high level of retention and outpacing the capacity of smaller organisations to be competitive. Additionally, ideal candidates for key posts within the organisation require considerable sector experience and could generally be considered to come from most senior posts within the housing sector, the NHS, or the human and social services sectors. With the expansion of further specialist supported housing projects, the risk of adverse impact upon operations will be significant in the absence of additional recruitment of suitably qualified and experienced staff. Recognising this, the organisation will keenly and frequently review regional salaries and prioritise maintaining a dynamic retention strategy to mitigate attrition. Additionally, an active and open recruitment campaign will run across the coming year and seek to marginally exceed our optimum staffing profile in order to buffer capacity and strengthen the speed and durability of future growth phases.

Our risk register is updated regularly by Senior Management and reviewed by Trustees. Risks are prioritised in terms of potential impact and likelihood of occurrence and considered at Management Board Meetings. Risk mitigation is considered by the Senior Management Team who are then responsible for taking all necessary actions. The Board recognises that risk management systems and protocols can only provide reasonable but not absolute assurance that major risks have been adequately managed in order to mitigate operational risks. Threshold implements an annual review of operational services to identify areas of good practice and highlight areas where improvement is required.

It is recognised by the organisation that strengthening risk management processes is an ongoing endeavour and a commitment to doing so remains a priority with further measures agreed for implementation in 2022-23.

THRESHOLD HOUSING LINK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1017599

Principal address

2nd Floor
1 John Street
Swindon
Wiltshire
SN1 1RT

Trustees

Lindsey Cattelain (resigned 13th March 2022)
Richard Clowes
Clare Metcalfe
Bryan Saunders
Ross Peters
Ash Zuberi

Chief Development Officer

Michael Keenan

Company Secretary

Michael Keenan

Independent Examiner

Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

THRESHOLD HOUSING LINK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

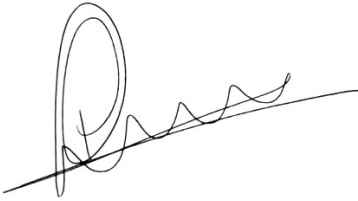
Legal Advisors

Peninsula Business Services
The Peninsula
2 Cheetham Hill Road
Manchester
M4 4FB

Bankers

Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on 30th January 2023 and signed on its behalf by:



.....
Mr Richard Clowes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THRESHOLD HOUSING LINK**

Independent examiner's report to the Trustees of Threshold Housing Link

I report to the charity trustees on my examination of the accounts of Threshold Housing Link (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Date: 30 January 2023

THRESHOLD HOUSING LINK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 36,608 | - | 36,608 | 35,208 |
| Charitable activities | 4 | | | | |
| Supported accommodation | | 247,502 | 73,764 | 321,266 | 292,215 |
| Other trading activities | 2 | 26,353 | - | 26,353 | 28,879 |
| Investment income | 3 | 46 | - | 46 | 359 |
| Total | | <u>310,509</u> | <u>73,764</u> | <u>384,273</u> | <u>356,661</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 318 | - | 318 | 2,156 |
| Charitable activities | 5 | | | | |
| Supported accommodation | | 313,541 | 62,153 | 375,694 | 309,392 |
| NET INCOME/(EXPENDITURE) | | <u>(3,350)</u> | <u>11,611</u> | <u>8,261</u> | <u>45,113</u> |
| Other recognised gains/(losses) | | | | | |
| Gains on revaluation of fixed assets | | - | - | - | <u>234,343</u> |
| Net movement in funds | | <u>(3,350)</u> | <u>11,611</u> | <u>8,261</u> | <u>279,456</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>1,186,053</u> | <u>4,000</u> | <u>1,190,053</u> | <u>910,597</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,182,703</u></u> | <u><u>15,611</u></u> | <u><u>1,198,314</u></u> | <u><u>1,190,053</u></u> |

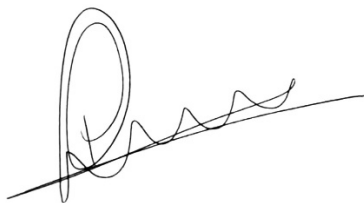
The notes form part of these financial statements

THRESHOLD HOUSING LINK

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 1,217,096 | - | 1,217,096 | 1,228,968 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 35,054 | - | 35,054 | 17,102 |
| Cash at bank | | <u>269,630</u> | <u>15,611</u> | <u>285,241</u> | <u>340,596</u> |
| | | 304,684 | 15,611 | 320,295 | 357,698 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (67,664) | - | (67,664) | (104,282) |
| | | <u>237,020</u> | <u>15,611</u> | <u>252,631</u> | <u>253,416</u> |
| NET CURRENT ASSETS | | | | | |
| | | 1,454,116 | 15,611 | 1,469,727 | 1,482,384 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 11 | (271,413) | - | (271,413) | (292,331) |
| | | <u>1,182,703</u> | <u>15,611</u> | <u>1,198,314</u> | <u>1,190,053</u> |
| NET ASSETS | | | | | |
| FUNDS | | | | | |
| | 14 | | | 1,182,703 | 1,186,053 |
| Unrestricted funds | | | | <u>15,611</u> | <u>4,000</u> |
| Restricted funds | | | | | |
| TOTAL FUNDS | | | | | |
| | | | | <u>1,198,314</u> | <u>1,190,053</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2023 and were signed on its behalf by:



.....
Mr Richard Clowes - Trustee

The notes form part of these financial statements

THRESHOLD HOUSING LINK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern

There are no material uncertainties regarding the ability of the charity to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support and governance costs are re-allocated on the following basis which is an estimate, based on direct expenditure, of the amount attributable to each activity

| | |
|-----------------------|-----|
| Support accommodation | 99% |
| Fundraising | 1% |

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------|----------|
| Freehold property | 50 years |
| Hostel equipment | 3 years |

THRESHOLD HOUSING LINK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

| | |
|--------------------|----------------------|
| Motor vehicles | 3 years |
| Computer equipment | 3 years |
| Office equipment | 15% reducing balance |

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. OTHER TRADING ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|----------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Sleepout | 21,619 | - | 21,619 | 17,103 |
| Miscellaneous income | <u>4,734</u> | <u>-</u> | <u>4,734</u> | <u>11,776</u> |
| | <u>26,353</u> | <u>-</u> | <u>26,353</u> | <u>28,879</u> |

3. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Deposit account interest | <u>46</u> | <u>-</u> | <u>46</u> | <u>359</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2022 £ | 2021 £ |
|--------------------------|---------------------------|----------------|----------------|
| Fees from residents | Supported accommodation | 247,502 | 203,215 |
| Outreach workers | Outreach Support Services | 62,153 | 59,000 |
| Threadneedle grant | Supported accommodation | 2,500 | - |
| Nationwide grant | Supported accommodation | 5,000 | - |
| Wiltshire Community Fund | Supported accommodation | - | 10,000 |
| Homeless Link | Supporting accommodation | - | 20,000 |
| A Chance to Change | Supported accommodation | <u>4,111</u> | <u>-</u> |
| | | <u>321,266</u> | <u>292,215</u> |

THRESHOLD HOUSING LINK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. CHARITABLE ACTIVITIES COSTS

| | Costs of Raising funds £ | Supported Accommo dation £ | Support costs £ | 2022 Total £ | 2021 Total £ |
|---------------------------------|-----------------------------------|-------------------------------------|-----------------------|--------------------|--------------------|
| Staff costs | - | 188,550 | - | 188,550 | 167,136 |
| Consultancy costs | - | 50,054 | - | 50,054 | 42,953 |
| Rates, Council tax and water | - | - | 5,589 | 5,589 | 3,535 |
| Light and heat | - | - | 11,534 | 11,534 | 8,307 |
| Repairs | - | 11,032 | - | 11,032 | 6,098 |
| Bad debts | - | 2,782 | - | 2,782 | 6,144 |
| Insurance | - | 5,819 | - | 5,819 | 5,304 |
| Other premises costs | - | 24,306 | - | 24,306 | 5,564 |
| Staff recruitment, training etc | - | 2,864 | - | 2,864 | 1,780 |
| Depreciation | - | 27,939 | - | 27,939 | 27,188 |
| Fundraising costs | - | - | - | - | 720 |
| Mortgage interest | - | 1,801 | - | 1,801 | 2,330 |
| Legal and professional fees | - | - | 6,524 | 6,524 | 1,314 |
| Independent Examiners fee | - | - | 3,330 | 3,330 | 3,300 |
| Rent | - | - | 4,700 | 4,700 | 5,200 |
| Telephone | - | 6,487 | - | 6,487 | 6,117 |
| Advertising | - | 1,255 | - | 1,255 | 2,715 |
| Postage and stationary | - | 694 | - | 694 | 2,328 |
| Computer and website costs | - | 8,605 | - | 8,605 | 10,384 |
| Subscriptions | - | 617 | - | 617 | 700 |
| Notional bank interest | - | 11,106 | - | 11,106 | - |
| Bank charges | - | 316 | - | 316 | 446 |
| Sundry expenses | - | - | 108 | 108 | 1,985 |
| | - | 344,227 | 31,785 | 376,012 | 311,548 |
| Support costs | 318 | 31,467 | (31,785) | | |
| Total expenditure 2022 | 318 | 375,694 | - | 376,012 | |
| Total expenditure 2021 | 2,156 | 309,392 | - | 311,548 | |

Of the expenditure £62,153 was restricted (2021 £222,548) and £313,859 was restricted (2021 £89,000)

| Support costs | Management | Governance | Total |
|-------------------------|----------------|---------------|----------------|
| Supported accommodation | <u>£21,931</u> | <u>£9,854</u> | <u>£31,785</u> |

THRESHOLD HOUSING LINK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 173,619 | 155,805 |
| Social security costs | 13,063 | 10,355 |
| Other pension costs | <u>1,868</u> | <u>976</u> |
| | <u>188,550</u> | <u>167,136</u> |

The average monthly number of employees during the year was as follows:

| <u>2022</u> | <u>2021</u> |
|-------------|-------------|
| 7 | 4 |

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £126,006 (2021: £136,056).

One employee earned between £60,000-£70,999 (2021 none).

No staff redundancy costs were incurred during the year (2021: £14,450).

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. TANGIBLE FIXED ASSETS

| | Freehold property £ | Office equipment £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|---------------------------|--------------------------|------------------------|----------------------------|------------------|
| COST | | | | | |
| At 1 April 2021 | 1,254,049 | 23,435 | 14,673 | 104,087 | 1,396,244 |
| Additions | - | 8,248 | - | 7,819 | 16,067 |
| Disposals | - | - | (5,499) | - | (5,499) |
| | <u>1,254,049</u> | <u>31,683</u> | <u>9,174</u> | <u>111,906</u> | <u>1,406,812</u> |
| DEPRECIATION | | | | | |
| At 1 April 2021 | 25,081 | 23,435 | 14,673 | 104,087 | 167,276 |
| Charge for year | 23,901 | 1,987 | - | 2,051 | 27,939 |
| Eliminated on disposal | - | - | (5,499) | - | (5,499) |
| | <u>48,982</u> | <u>25,422</u> | <u>9,174</u> | <u>106,138</u> | <u>189,716</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2022 | <u>1,205,067</u> | <u>6,261</u> | <u>-</u> | <u>5,768</u> | <u>1,217,096</u> |
| At 31 March 2021 | <u>1,228,968</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,228,968</u> |

Freehold property includes four properties held at valuation on an open market basis of £1,220,000. Valuations were carried out in July 2020 by independent, qualified valuers, Richard James Estate Agents on three properties with an additional valuation carried out by Aitchson Rafferty in January 2021 on the newest property acquisition.

All of the above are used for charitable purposes.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|--------------------------------|---------------|---------------|
| Other debtors | 4,983 | 12,220 |
| Prepayments and accrued income | <u>30,071</u> | <u>4,882</u> |
| | <u>35,054</u> | <u>17,102</u> |

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---------------|----------------|
| | £ | £ |
| Bank loans and overdrafts (see note 12) | 20,734 | 22,300 |
| Other creditors | <u>46,930</u> | <u>81,982</u> |
| | <u>67,664</u> | <u>104,282</u> |

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Bank loans (see note 12) | <u>271,413</u> | <u>292,331</u> |

12. LOANS

An analysis of the maturity of loans is given below:

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>20,734</u> | <u>22,300</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>19,828</u> | <u>20,884</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>59,225</u> | <u>59,484</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | <u>192,360</u> | <u>211,963</u> |

13. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 | 2021 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | <u>292,147</u> | <u>314,631</u> |

Bank loans totalling £292,147 (2022 £314,631) are secured against freehold property held by the charity.

THRESHOLD HOUSING LINK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/22 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General funds | 683,296 | (3,350) | 679,946 |
| IT reserve fund | 10,000 | - | 10,000 |
| Designated major fund | 20,000 | - | 20,000 |
| Revaluation reserve | 472,757 | - | 472,757 |
| | <u>1,186,053</u> | <u>(3,350)</u> | <u>1,182,703</u> |
| Restricted funds | | | |
| Threadneedle | 4,000 | 2,500 | 6,500 |
| Nationwide | - | 5,000 | 5,000 |
| A Chance to Change | - | 4,111 | 4,111 |
| | <u>4,000</u> | <u>11,611</u> | <u>15,611</u> |
| TOTAL FUNDS | <u>1,190,053</u> | <u>8,261</u> | <u>1,198,314</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General funds | 310,509 | (313,859) | (3,350) |
| Restricted funds | | | |
| Outreach workers | 62,153 | (62,153) | - |
| Threadneedle | 2,500 | - | 2,500 |
| Nationwide | 5,000 | - | 5,000 |
| A Chance to Change | 4,111 | - | 4,111 |
| | <u>73,764</u> | <u>(62,153)</u> | <u>11,611</u> |
| TOTAL FUNDS | <u>384,273</u> | <u>(376,012)</u> | <u>8,261</u> |

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/21 £ |
|---------------------------|-----------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General funds | 610,183 | 43,113 | 30,000 | 683,296 |
| IT reserve fund | 10,000 | - | - | 10,000 |
| Designated major fund | 50,000 | - | (30,000) | 20,000 |
| Revaluation reserve | <u>238,414</u> | <u>234,343</u> | <u>-</u> | <u>472,757</u> |
| | 908,597 | 277,456 | - | 1,186,053 |
| Restricted funds | | | | |
| Threadneedle | 2,000 | 2,000 | - | 4,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u><u>910,597</u></u> | <u><u>279,456</u></u> | <u><u>-</u></u> | <u><u>1,190,053</u></u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General funds | 265,661 | (222,548) | - | 43,113 |
| Revaluation reserve | <u>-</u> | <u>-</u> | <u>234,343</u> | <u>234,343</u> |
| | 265,661 | (222,548) | 234,343 | 277,456 |
| Restricted funds | | | | |
| Outreach workers | 59,000 | (59,000) | - | - |
| Threadneedle | 2,000 | - | - | 2,000 |
| Wiltshire Community Fund | 10,000 | (10,000) | - | - |
| Homeless Link | <u>20,000</u> | <u>(20,000)</u> | <u>-</u> | <u>-</u> |
| | <u>91,000</u> | <u>(89,000)</u> | <u>-</u> | <u>2,000</u> |
| TOTAL FUNDS | <u><u>356,661</u></u> | <u><u>(311,548)</u></u> | <u><u>234,343</u></u> | <u><u>279,456</u></u> |

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/3/22 £ |
|---------------------------|-----------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General funds | 610,183 | 39,763 | 30,000 | 679,946 |
| IT reserve fund | 10,000 | - | - | 10,000 |
| Designated major fund | 50,000 | - | (30,000) | 20,000 |
| Revaluation reserve | <u>238,414</u> | <u>234,343</u> | <u>-</u> | <u>472,757</u> |
| | 908,597 | 274,106 | - | 1,182,703 |
| Restricted funds | | | | |
| Threadneedle | 2,000 | 4,500 | - | 6,500 |
| Nationwide | - | 5,000 | - | 5,000 |
| A Chance to Change | <u>-</u> | <u>4,111</u> | <u>-</u> | <u>4,111</u> |
| | <u>2,000</u> | <u>13,611</u> | <u>-</u> | <u>15,611</u> |
| TOTAL FUNDS | <u><u>910,597</u></u> | <u><u>287,717</u></u> | <u><u>-</u></u> | <u><u>1,198,314</u></u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General funds | 576,170 | (536,407) | - | 39,763 |
| Revaluation reserve | <u>-</u> | <u>-</u> | <u>234,343</u> | <u>234,343</u> |
| | 576,170 | (536,407) | 234,343 | 274,106 |
| Restricted funds | | | | |
| Outreach workers | 121,153 | (121,153) | - | - |
| Threadneedle | 4,500 | - | - | 4,500 |
| Nationwide | 5,000 | - | - | 5,000 |
| Wiltshire Community Fund | 10,000 | (10,000) | - | - |
| Homeless Link | 20,000 | (20,000) | - | - |
| A Chance to Change | <u>4,111</u> | <u>-</u> | <u>-</u> | <u>4,111</u> |
| | <u>164,764</u> | <u>(151,153)</u> | <u>-</u> | <u>13,611</u> |
| TOTAL FUNDS | <u><u>740,934</u></u> | <u><u>(687,560)</u></u> | <u><u>234,343</u></u> | <u><u>287,717</u></u> |

THRESHOLD HOUSING LINK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS - continued

Purpose of restricted funds

Outreach Workers funds are amounts received to support the work of the Rough Sleeper Outreach Service.

Threadneedle funds received within this reporting period (£2,500) are amounts received to support the 'As I See Me' project, which aimed to facilitate exploration of identity through guided reflections on self-perception, character strengths, and alternative ways of being in its participants, who will have actively been involved in sex working as a survival strategy. Additional restricted funds still in reserve (£4000) are allocated to the Homeless Narratives project.

Nationwide funds are amounts received to run a collaborative wellness promotion project with Swindon Town FC Community Foundation.

A Change to Change Fund receives corporate and private donations which are restricted for use to support the needs of residents within, primarily, Threshold's SWAP.

Purpose of Designated Funds

Repair fund

A major repairs and renewals designated fund of £20,000 is kept to fund all major renewals, refurbishments and repairs to the charity's properties and ensures the agencies obligations of repair to the leased entities.

IT replacement fund

To fund the replacement of the charity's IT systems.

Revaluation reserve

This represents the difference between the revalued amount of the freehold property and the value under the historic cost basis.

THRESHOLD HOUSING LINK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.